FDI in real estate sector

2657. SHRIMATI PREMA CARIAPPA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received/approved Foreign Direct Investment (FDI) proposal in real estate sector;

(b) if so, the details of the proposal received/approved with amount involved in each proposal separately;

(c) whether any time frame is specified by Government for the applicants to start and complete the approved FDI project;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir The permitted activities for FDI in real estate sector as per the extant policy are construction development activities with certain conditions as laid in Press Note 2 (2005 series).

(b) the details of FDI approvals in real estate sector including construction activities during last 3 years (April 2003 March 2006) are given in the Annexure. (SeeAppendix20SAnnexureNc. 11)

(c) to (e) The Government neither stipulates any time frame nor is it obligatory on the part of the applicant to indicate the same. This is a commercial decision of the prospective investor.

Promotional support to self-help groups by NABARD

2658. SHRIMATI SYEDA ANWARA TAIMUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the NABARD will extend promotional support to the self-help groups and plans to have more than six lakh self-help groups against the target of 3.85 lakh self-help groups to be credit-linked in the current fiscal;

(b) if so, the number of self-help groups identified from Assam and other North-Eastern States; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) A target to credit- link 3.85 lakh Self Help Groups (SHGs) has been fixed during 2006-07.

The target fixed is only indicative. Further, the region wise target has been fixed and is conveyed to the Indian Banks Association for allocation amongst Commercial Banks. However, NABARD Regional Offices undertake exercise at state level in consultation with various stakeholders to assess the realistic projection for formation and credit linkage of SHGs by different banks taking into account among others, stock of existing SHGs, new SHGs to be promoted, etc. and fix the target for the States.

An indicative target to credit link 26,950 SHGs has been fixed for North Eastern Region, during 2006-07, out of which Assam has a target for credit linkgage of 25,900 SHGs.

Meeting with representatives of Government Employees' Organization

2659. SHRI PRAVEEN RASHTRAPAL: Will the Minister of FINANCE be pleased to state:

(a) the details regarding meeting with the representatives of the Central Government Employees' Organization on the 3rd July, 2006;

(b) whether it is a fact that the employees' representatives had demanded interim relief of Rs. 1000/- per month;

(c) whether it is also a fact that the employees' representatives have requested that the date of effect of the recommendation of the 6th Central Pay Commission be predetermined as on 1st January, 2006; and

(d) if so, what is the response of Govemment on the above issues?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) No formal meeting was held with the representatives of the Central Govemment Employees' Organization on 3.7.2006. However, in the 20 point charter of demand submitted by the Staff Side to the Government the demand for constitution of Sixth Central Pay Commission and grant of interim relief has been made. Government has already approved constition of a 3-Member Pay Commission which will look into all these aspects.